

# CONOCOPhillips PLANS NEW WORK ON THE NORTH SLOPE

With the recent improvements to Alaska's severance tax system, ConocoPhillips has announced new work on the North Slope, including:

- Brought an additional rig to the Kuparuk field that supports 95 direct jobs and as many as 700 indirect jobs.
- Initiated engineering and design for new Drill Site 2S at the Kuparuk field and will be seeking full sanction of the project this year.
- Entered the regulatory/permitting activities phase and engineering for GMT1, a drill site in the Greater Moose's Tooth Unit in the National Petroleum Reserve-Alaska (NPR-A). We will be seeking sanction of GMT1 in late 2014.

These are examples of the activities ConocoPhillips has kicked off to help bring new investments and produce more oil from legacy and satellite fields.

**We are looking at additional opportunities in the near future.**

ConocoPhillips is here for the long term. The new oil tax bill makes the North Slope a more attractive business environment and should lead to more investment in oil producing projects than has been seen in recent years.

**ConocoPhillips**

Alaska's Oil & Gas Company

